

Canal Fails to Show Profit on Investment

WASHINGTON, D. C., Dec. 4.—Much is heard in the papers of the "profits" of the Panama canal, says the Republican Publicity association, through its president, Hon. Jonathan Bourne, Jr. "In the last fiscal year it is stated that tolls collected exceeded expenses by \$2,357,592. This is all very well, but it does not represent profit in any sense of the word. In every business establishment the first consideration is to earn enough money to pay interest on the investment, and the next is to put into an amortization fund or else write off a certain amount for depreciation each year. After those items are cared for, then it is time to think of profits, deducting, of course, the cost of operation. In reporting on the canal no account whatever is taken of interest or amortization. If they were considered, the so-called profit charges would be many times the receipts from tolls.

"The canal was not built, however, as a money-making institution, but as a better means of defense of the two coasts of the United States and as an aid to American commerce and to that of the world. It is successful in those respects. It is not inconceivable that in the future the canal may enable the rapid concentration of our fleet at a threatened point on one coast or the other and save the nation from disaster. Viewed in that light, the Panama canal venture is a true economic success. It is a mistake to lead the people to believe that a few million dollars on one side or the other of the ledger in the matter of tolls and operation costs amounts to anything. They should be led to look at the project in the light in which it was conceived, and in its relation to our economic welfare and national safety.

U. S. WILL FIGHT TUBERCULOSIS

WASHINGTON, D. C., Dec. 4.—Several of the largest general hospitals of the United States public health service are being provided with special facilities for the diagnosis of tuberculosis and for the study of patients to determine which public health service hospital is best suited to their needs. These hospitals will become clearing houses for the diagnosis and placement of tuberculosis patients in their vicinity, especially for those with doubtful diagnosis or with complications requiring expert care. At each of them physicians skilled in this specialty will be on duty, and the most modern methods will be used. All public health service hospitals, however, are open to tuberculosis patients, and admission is never refused because of lack of special facilities.

Several centers are already functioning in the public health service hospitals at Fort McHenry, Baltimore; Md.; Fox Hills, Staten Island; and Hospital 35, St. Louis, Mo. Other centers will be organized as soon as possible.

COLORADO LEGION PLANS ATHLETICS

(By Associated Press.) DENVER, Colo., Dec. 5.—American Legion men of Colorado, numbering approximately 11,000, are preparing to enter athletics next year on a large scale, State Adjutant Wharton M. David has announced. Several Legion baseball leagues are planned and the tentative program calls for contests in track and field and in boxing. There are 129 Legion posts in the state and it is hoped all will be represented.

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MME. CARLOS ARAMAYO



Mme. Carlos Aramayo, wife of the confidential agent of the Bolivian government in Washington, though born in Paris, was a Tuckerman, a family well known in Boston and Washington. She lived her girlhood in Bolivia, where she was married.

OIL PRODUCTION IN WEST BROKEN

(By Associated Press.) SAN FRANCISCO, Cal., Dec. 6.—Records for production of crude oil in California probably will be broken this year, the Standard Oil company announced recently. It is probable, the company said, that the present record of 193,623,695 barrels, set in 1914, will be broken by approximately 200,000 barrels.

California, the company declared, may soon take from Oklahoma the leadership on the list of the nation's oil producing states. The Oklahoma daily average is around 305,000 barrels per day. In October of this year California averaged 305,102 barrels a day.

To November 1, California produced 86,269,168 barrels of oil during the year and needed 17,354,527 to tie the record set six years ago. To tie the record a production of 222,861 is needed for November and December. As the daily average for October was more than 305,000, and the prospects good for increased production in November and December, it was believed the record would be broken.

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BIG MONEY FOR PARKS IS ASKED

(By Associated Press.) WASHINGTON, D. C., Dec. 6.—Definite approval by congress of a comprehensive plan for development of the national park system will be sought by the national park service of the department of the interior in submitting its 1922 appropriation estimates.

The estimates, which were out-

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NORTHWEST STATE TO IMPORT TURKEYS
By Associated Press. ABERDEEN, Wash., Dec. 4.—The county game commission is planning to place a number of pairs of wild turkeys in the Olympic foothill regions. It is believed that the birds will thrive on the wild berries in that region and that wild turkey hunting will soon become a common sport in the Olympic peninsula.

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TAX NOTICE
The first installment of 1920 taxes is now due and payable at the treasurer's office. Taxes will be delinquent on the first Monday in December. L. E. GLASS, Treasurer of Nye County, Nevada. N4-17
Location books are now for sale at The Bonanza office.
Location books in triplicate now

NOTICE OF ANNUAL MEETING OF THE STOCKHOLDERS OF ARROW-HEAD CONSOLIDATED MINES CO.

The annual meeting of the stockholders of the above named company having been fixed by its by-laws as the 8th day of December of each year, the annual meeting of the stockholders of said company, by resolution, having heretofore been adopted, is hereby fixed as the 8th day of December, 1920, and said meeting will be held at the offices of the company at the Hall Building, Tonopah, State of Nevada, on Wednesday, the 8th day of December, 1920, at the hour of four o'clock P. M., for the election of directors, and for the transaction of such other business as may properly come before the meeting. HENRY J. SKITT, Secretary.

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